

June 8, 1955

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CONCORD, N.H.

Lawton B. Chandler, Secretary  
State Tax Commission  
State House  
Concord, New Hampshire

Dear Mr. Chandler:

In a letter of June 7, 1955, you have referred to the phrase, "all as determined by the tax commission under the provisions of section 4 of the Municipal Finance Act," as the same appears in Laws of 1955, c. 11, s. 1; and you have requested our opinion concerning the effect to be given it in computing the valuation base of a school district for borrowing purposes. You point out that in previous similar temporary legislation dealing with this matter, the Legislature directed that the valuation base should be "the latest assessed valuation subject to taxation of the taxable property . . .," see, e.g., Laws of 1951, c. 5, s. 1, Laws of 1953, c. 9, s. 1; whereas in the present situation the language is: "the latest assessed value of taxable property plus the average assessed valuation of growing wood and timber . . . for the years 1944 to 1948, inclusive," followed by the language first quoted above.

It seems clear that the Legislature in the 1955 statute intended to change the method of computing the valuation base of school districts for borrowing purposes from the one previously employed to one which is fairly consistent with the Municipal Finance Act; and we believe that the law-making body used language appropriate to that end.

We would rule, then, that the valuation base consists of the latest assessed valuation of the school district, as last equalized by the Tax Commission, plus the average assessed valuation of the growing wood and timber of the district for the years 1944 to 1948, inclusive. See R.L., c. 72, s. 4, as amended by Laws of 1953, c. 258.

Very truly yours,

Warren E. Waters  
Deputy Attorney General

WEW/aml